

# Greece: What happens next?

JUL 5



**Referendum:** Greeks vote “**NO**” to European austerity policies, backing Prime Minister **Alexis Tsipras**’ (above left) bid to negotiate a new bailout to avoid default, a banking collapse and exit from eurozone



JUL 6

Greece’s outspoken finance minister **Yanis Varoufakis** (inset) resigns. Greek banks remain shuttered, with only about **€500 million** left in cash reserves **€45.50** for each citizen



WEEK OF  
JUL 13



Negotiations on new **€29 billion** bailout deal with Tsipras government will need parliamentary approval in **German Bundestag**

WEEK OF  
JUL 6



**Tuesday:** Eurogroup finance ministers hold meeting ahead of emergency summit of EU heads of state

**Wednesday:** European Central Bank’s **Mario Draghi** (inset) must decide whether to increase or cut **emergency liquidity assistance** (ELA) to Greek banks. Ending ELA will trigger exit from eurozone

JUL 20

Bailout must be available for Athens to pay bond redemptions to ECB **€3.5 billion**